


Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: JUN 25 2007

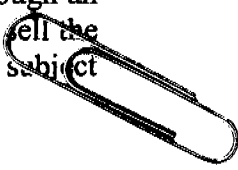
SUBJECT: Fiscal Impact Statement: "The Barnaby Road Site, Parcel 238, Lot 40, Disposition Approval Resolution of 2007"

REFERENCE: Public Resolution 17-67

Conclusion

Funds are sufficient in the FY 2007 and the FY 2008 through FY 2011 budget and financial plan as approved by the Mayor and the Council of the District of Columbia to implement the proposed resolution. The District will receive \$420,000 in sale proceeds.

Background

The proposed resolution approves the disposal of property identified as Parcel 238, Lot 40, known as the Barnaby Road Site. The property is located at 885 Barnaby Street, S.E. and is unimproved. The property has been valued at approximately \$420,000 through an appraisal performed by Morris E. James and Associates.¹ The District intends to sell the parcel to Temple of Praise. Temple of Praise owns property adjacent to the subject property. 

Financial Plan Impact

Funds are sufficient in the FY 2007 and the FY 2008 through FY 2011 budget and financial plan to implement the proposed resolution. The District will receive \$420,000 in sale proceeds. No additional resources will be required to execute the related sale agreement.

¹ May 16, 2007.